

UNAUDITED CONDENSED INTERIM GROUP AND PARENT COMPANY STATEMENTS OF CASH FLOWS FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2017

	Notes	Group		Parent Company	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		30-Sep-17	30-Sep-16	30-Sep-17	30-Sep-16
		(RO'000)	(RO'000)	(RO'000)	(RO'000)
			(Restated)		(Restated)
Operating activities					
Profit before tax from continuing operations		29,941	22,309	17,384	14,473
Profit before tax from discontinued operations	23	-	744	-	-
		29,941	23,053	17,384	14,473
Adjustments for:					
Depreciation on property and equipment and investment property	22	3,362	3,390	96	247
Amortization of intangible assets	22	709	709	-	-
Share of profit from Associates		(4,411)	(5,638)	(4,411)	(5,638)
Share of profit from Subsidiaries		-	-	(18,246)	(13,016)
Loss on sale of associate / provision for impairment of subs		1,042	-	1,042	103
Allowance for loan impairment net of recoveries		182	7,237	-	-
Gain on sale of property and equipment		(1)	(32)	-	-
Gain on sale of an investment property	21	-	-	(1,011)	-
Change in the fair value of financial assets at fair value through profit or loss	21	751	809	260	(283)
(Profit) / loss on sale of investments	21	(167)	(1,121)	126	(63)
Income from held-to-maturity investments		(1,424)	(1,045)	-	-
		29,984	27,362	(4,760)	(4,177)
Operating profit before working capital changes					
Changes in operating assets and liabilities					
Investment securities		(11,908)	(18,984)	4,546	1,506
Loans and advances to customers		(75,699)	(125,555)	-	-
Due from subsidiaries		-	-	(6,279)	(19,506)
Other assets		(5,333)	(7,874)	2,062	(1,034)
Deposits from customers		169,692	83,714	-	-
Premiums and insurance balances receivables		(3,048)	(2,789)	-	-
Re-Insurance share in insurance funds		(2,938)	(4,433)	-	-
Insurance funds		12,428	14,120	-	-
Other liabilities		(11,615)	(9,912)	(106)	(1,373)
		101,563	(44,351)	(4,537)	(24,584)
Cash used in operations					
Tax paid		(4,980)	(4,669)	-	-
Net cash generated from / (used in) operating activities		96,583	(49,020)	(4,537)	(24,584)
Investing activities					
Purchase of associates shares / Rights issue of subsidiary		(6,510)	(268)	(3,781)	(10,506)
Dividend received from Associates		3,180	3,221	3,180	3,221
Dividend received from Subsidiaries		-	-	2,992	8,477
Capital expenditure on investment property		(3,327)	(368)	-	(244)
Sale of Associate		1,386	-	1,386	-
Projects work in progress		(38)	(10)	-	-
Additions to property and equipment		(1,614)	(3,021)	(3)	(1)
Proceeds from sale of property and equipment		17	129	-	-
		(6,906)	(317)	3,774	947
Net cash (used in) / generated from investing activities					
Financing activities					
Bank borrowings		(4,100)	25,867	10,800	29,400
Dividends paid		(9,600)	(11,267)	(9,537)	(5,528)
Subordinate bonds payment		(50,000)	-	-	-
Additional Tier 1 coupon / Minority rights issue		(1,738)	5,494	-	-
		(65,438)	20,094	1,263	23,872
Net cash (used in) / generated from financing activities					
Net change in cash and cash equivalents		24,239	(29,243)	500	235
Cash and cash equivalents at the beginning of the year		328,342	299,847	1,564	1,112
Cash and cash equivalents at the end of the period	5	352,581	270,604	2,064	1,347

The accompanying notes form an integral part of these group and parent company financial statements.